

BRICKLAYERS UNION NO. 1 OF KENTUCKY PENSION TRUST FUND

February 2018

Important Change to the Summary Plan Description of the Bricklayers Union No. 1 of Kentucky Pension Trust Fund

Dear Participant:

As Trustees of the Bricklayers Union No. 1 of Kentucky Pension Trust Fund (the "Fund"), we are providing to you important information regarding changes for disability benefits. The changes apply to disability claims filed on or after April 1, 2018.

This Summary of Material Modification (SMM) updates the Disability Pension benefits provisions reflected in the Summary Plan Description (SPD).

New Disability Benefits Changes Effective for Claims Filed on or after April 1, 2018

The definition of Total and Permanent Disability on page 12 of the SPD has been changed to read as follows:

The award and continuation of disability benefits from the Social Security Administration shall be considered conclusive evidence of Permanent and Total Disability.

The Total and Permanent Disability Benefit Eligibility section of the SPD beginning on pages 19 and 20 of the SPD is changed as stated below.

The reference to "page 9" in the first paragraph under "Eligibility" is changed to "page 12." All language after the first sentence in paragraph "(b)" under "Eligibility" is deleted through the end of the "Eligibility" sub-section.

The "Eligibility" paragraph now reads:

If you are a Participant who has a Total and Permanent Disability, as defined on page 12 of this booklet, you shall be eligible for a Total and Permanent Disability Benefit provided:

- (a) You shall have had fifteen (15) Years of Service; and
- (b) You shall be receiving a Social Security Disability Award at the time of your application.

The first three (3) lettered paragraphs "(A) through (C)" of the section "Termination of Benefits" on page 20 of the SPD are deleted, paragraphs "(D) and (E)" are relettered "(A) and (B)", and a new paragraph "(C)" is added at the end of the section reading "You cease receiving Social Security Disability Benefits."

(see other side)

The "Termination of Benefits" now reads:

Your Total and Permanent Disability Benefits shall terminate should any of the following occur:

- (a) You reach Normal Retirement Age;
- (b) You die; or
- (c) You cease receiving Social Security Disability Benefits.

A Final Note

After reviewing this notice carefully, share it with your spouse if you are married and keep it with your SPD for future reference. Your SPD contains important information about the Plan including how it works, the benefits available, and payment options. If you have questions about this notice or your benefits in general, please contact the pension department at the Fund Office: Toll Free: 844-592-7425 or (844) KYBRICK.

Sincerely,

Board of Trustees
Bricklayer Union No. 1 of Kentucky Pension Trust Fund